



# Committee On Finance

Max Baucus, Ranking Member

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## **Baucus Responds to Press Report on Draft Finance APA Report**

**(WASHINGTON, D.C.)** Today, U.S. Senator Max Baucus issued the following statement regarding today's Tax Analysts press report on the draft Finance Committee staff report on the Internal Revenue Service's Advance Pricing Agreement (APA) Program.

“The release of selected portions of a draft staff report is regrettable and does not accurately reflect the entirety of the report. The Senate Finance Committee launched a substantive review of the IRS's advance pricing agreement program in December 2003. The purpose of the review is to determine whether the APA program is an effective tool for administrating transfer pricing rules and for making recommendations to strengthen the program. I encourage interested parties to wait and review the full report before drawing any conclusions about the APA program.”

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